

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Debtor.

SIPA LIQUIDATION

Case No. 08-01789 (BRL)

(Substantively Consolidated)

SECURITIES INVESTOR PROTECTION
CORPORATION

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

STIPULATION AND ORDER

WHEREAS, Irving H. Picard, Trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff (“Madoff”), denied the Stipulating Claimants’¹ customer claims on December 8, 2009 as set forth in Appendix A (“Claims”);

¹ The Stipulating Claimants include the following entities: Bricklayers and Allied Craftsmen Local 2 Annuity Fund; Bricklayers and Allied Craftworkers Local 2, Albany, New York, Health Benefit Fund; Bricklayers and Allied Craftworkers Local 2, Albany, New York, Pension Fund; Building Trade Employers Insurance Fund; Central New York Laborers’ Annuity Fund; Central New York Laborers’ Health and Welfare Fund; Central New York Laborers’ Pension Fund; Central New York Laborers’ Training Fund; Engineers Joint Welfare Fund; Engineers Joint Training Fund; International Brotherhood of Electrical Workers Local Union No. 43 and Electrical Contractors Pension Fund; International Brotherhood of Electrical Workers Local No. 43 and Electrical Contractors Welfare Fund; I.B.E.W. Local 139 Pension Fund; I.B.E.W. Local 241 Pension Fund; I.B.E.W. Local 241 Welfare Benefits Fund; I.B.E.W. Local 325 Annuity Fund; I.B.E.W. Local 325 Pension Fund; I.B.E.W. Local 910 Annuity Fund; I.B.E.W. Local 910 Pension Fund; I.B.E.W. Local 910 Welfare Fund; I.B.E.W. Local 1249 Pension Fund; Laborers’ Local 103 Annuity Fund; Laborers’ Local 103 Welfare Fund; Laborers’ Local 103 Pension Fund; New York State Lineman’s Safety Training Fund; Oswego Laborers’ Local No. 214 Pension Fund; Plumbers, Pipefitters and Apprentices Local No. 112 Health Fund; Roofers’ Local 195 Annuity Fund; Roofers’ Local 195 Health & Accident Fund; Roofers’ Local

WHEREAS, the Stipulating Claimants filed objections to the Trustee's denials on May 16, 2011 as set forth in Appendix A ("Objections");

WHEREAS, this Court granted the Trustee's Motion to Affirm Trustee's Determinations Denying Claims of Claimants Without BLMIS Accounts in Their Names, Namely, Investors in Feeder Funds (the "Trustee's Feeder Fund Motion"), by Memorandum Decision and Order dated June 28, 2011 (Dkt. No. 4193) ("Bankruptcy Court Feeder Fund Decision");

WHEREAS, the Opinion & Order issued by United States District Judge Denise L. Cote on January 4, 2012, in Aozora Bank Ltd. v. Sec. Investor Prot. Corp (In re Bernard L. Madoff Inv. Sec., LLC), 11 Civ. 5683 et al., 2012 WL 28468 (S.D.N.Y.) ("District Court Feeder Fund Decision"), affirmed the Bankruptcy Court Feeder Fund Decision;

WHEREAS, the Opinion & Order issued by United States District Judge Denise L. Cote on July 25, 2012, in Sec. Investor Prot. Corp. v. I.B.E.W. Local 241 Pension Fund, et al., 12 Civ. 1139 et al., 2012 U.S. Dist. LEXIS 104024 (S.D.N.Y.) ("District Court ERISA Decision"), affirmed the Trustee's determination that those Stipulating Claimants that were regulated by ERISA and invested in BLMIS through feeder funds were not customers of BLMIS under the Securities Investor Protection Act of 1970, 15 U.S.C. § 78aaa et seq.;

WHEREAS, the Stipulating Claimants withdrew their appeal of the District Court Feeder Fund Decision in the United States Court of Appeals for the Second Circuit (Case No. 12-410) by stipulated agreement on January 11, 2013; and

195 Pension Fund; Syracuse Builders Exchange, Inc./CEA Pension Plan; SEIU 1199Upstate Pension Fund; Service Employees Benefit Fund; Service Employees Pension Fund of Upstate New York; Local 73 Retirement Fund; Local 73 Annuity Fund; and Upstate Union Health & Welfare Fund. Upstate Union Health & Welfare Fund; Bricklayers & Allied Craftworkers, Local No. 2, AFL-CIO; Construction Employers Association of CNY, Inc.; Construction And General Laborers' Local No. 633, AFL-CIO; S.E.I.U. Local 200 United, AFL-CIO; Syrabex, Inc.; Syracuse Builders Exchange, Inc.; and U.A. Local 73, Plumbers & Fitters, AFL-CIO.

WHEREAS, the Stipulating Claimants and the Trustee have determined to enter into the present stipulation based on the prior proceedings in the above-captioned case and related appeals.

NOW, THEREFORE, it is stipulated and agreed by and between the Stipulating Claimants and the Trustee, and upon review by the Court it is **ORDERED**, as follows:

1. The Stipulating Claimants hereby withdraw their Claims (as defined above) and agree that the Claims are disallowed and expunged in their entirety, except that Stipulating Claimants do not withdraw any other claims not specifically referenced in Appendix A.

2. The Stipulating Claimants hereby withdraw their Objections (as defined above) with prejudice, except that Stipulating Claimants do not withdraw any other objections not specifically referenced in Appendix A.

Dated: New York, New York
May 20, 2013

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Insurance Fund; Central New York Laborers'
Annuity Fund; Central New York Laborers'
Health and Welfare Fund; Central New York
Laborers' Pension Fund; Central New York*

Laborers' Training Fund; Engineers Joint Welfare Fund; Engineers Joint Training Fund; International Brotherhood of Electrical Workers Local Union No. 43 and Electrical Contractors Pension Fund; International Brotherhood of Electrical Workers Local No. 43 and Electrical Contractors Welfare Fund; I.B.E.W. Local 139 Pension Fund; I.B.E.W. Local 241 Pension Fund; I.B.E.W. Local 241 Welfare Benefits Fund; I.B.E.W. Local 325 Annuity Fund; I.B.E.W. Local 325 Pension Fund; I.B.E.W. Local 910 Annuity Fund; I.B.E.W. Local 910 Pension Fund; I.B.E.W. Local 910 Welfare Fund; I.B.E.W. Local 1249 Pension Fund; Laborers' Local 103 Annuity Fund; Laborers' Local 103 Welfare Fund; Laborers' Local 103 Pension Fund; New York State Lineman's Safety Training Fund; Oswego Laborers' Local No. 214 Pension Fund; Plumbers, Pipefitters and Apprentices Local No. 112 Health Fund; Roofers' Local 195 Annuity Fund; Roofers' Local 195 Health & Accident Fund; Roofers' Local 195 Pension Fund; Syracuse Builders Exchange, Inc./CEA Pension Plan; SEIU 1199Upstate Pension Fund; Service Employees Benefit Fund; Service Employees Pension Fund of Upstate New York; Local 73 Retirement Fund; Local 73 Annuity Fund; Upstate Union Health & Welfare Fund; Bricklayers & Allied Craftworkers, Local No. 2, AFL-CIO; Construction Employers Association of CNY, Inc.; Construction And General Laborers' Local No. 633, AFL-CIO; S.E.I.U. Local 200 United, AFL-CIO; Syrabex, Inc.; Syracuse Builders Exchange, Inc.; and U.A. Local 73, Plumbers & Fitters, AFL-CIO

Dated: New York, New York
May 28, 2013

SO ORDERED:

/s/Burton R. Lifland
Honorable Burton R. Lifland
United States Bankruptcy Judge

Appendix A

Claimants	Claim No.	Objection Docket No.
Bricklayers and Allied Craftsmen Local 2 Annuity Fund	006062	1923 4070
Bricklayers and Allied Craftworkers Local 2, Albany, New York Health Benefit Fund	006061 006003	1923 4070
Building Trade Employers Insurance Fund	005165	1923 4070
Central New York Laborers' Annuity Fund	005075	1923 4070
Central New York Laborers' Health and Welfare Fund	005163 005160	1923 4070
Central New York Laborers' Pension Fund	005070	1923 4070
Central New York Laborers' Training Fund	005076	1923 4070
Engineers Joint Welfare Fund	005572	1923 4070
Engineers Joint Training Fund	005573	1923 4070
International Brotherhood of Electrical Workers Local Union, No. 43 and Electrical Contractors Pension Fund	005837	1923 4070
International Brotherhood of Electrical Workers Local Union, No. 43 and Electrical Contractors Welfare Fund	005836	1923 4070
I.B.E.W. Local 241 Welfare Benefits Fund	005468	1923 4070
I.B.E.W. Local 910 Welfare Fund	005415	1923 4070
Laborers' Local 103 Annuity Fund	005966	1923 4070
Laborers' Local 103 Welfare Fund	005975	1923 4070
New York State Lineman's Safety Training Fund	005003	1923 4070
Oswego Laborers' Local 214 Pension Fund	006284	1923

		4070
Plumbers, Pipefitters and Apprentices Local No. 112, Health Fund	005503	1923 4070
Roofers' Local 195 Annuity Fund	004333	1923 4070
Roofers' Local 195 Health & Accident Fund	004332	1923 4070
Syracuse Builders Exchange, Inc./CEA Pension Plan	005164	1923 4070
Service Employees Benefit Fund	005574	1923 4070
Service Employees Pension Fund of Upstate New York	006161	1923 4070
Local 73 Retirement Fund	005463	1923 4070
Upstate Union Health & Welfare Fund	005949	1923
Bricklayers and Allied Craftsmen Local 2 Annuity Fund	005984	4068
Bricklayers and Allied Craftworkers Local 2 Pension Fund	005983	4068
Central New York Laborers' Annuity Fund	004974	4068
Central New York Laborers' Pension Fund	005077	4068
International Brotherhood of Electrical Workers Local Union, No. 43 and Electrical Contractors Pension Fund	005835	4068
I.B.E.W. Local 139 Pension Fund	005422	4068
I.B.E.W. Local 241 Pension Fund	005467	4068
I.B.E.W. Local 325 Annuity Fund	006585	4068
I.B.E.W. Local 325 Pension Fund	006572	4068
I.B.E.W. Local 910 Annuity Fund	005414	4068
I.B.E.W. Local 910 Pension Fund	004801	4068
I.B.E.W. Local 1249 Pension Fund	006901	4068
Laborers' Local 103 Annuity Fund	005965	4068
Laborers' Local 103 Pension Fund	005964	4068

Local 73 Annuity Fund	005895	4068
Local 73 Retirement Fund	005897	4068
Oswego Laborers' Local 214 Pension Fund	005411	4068
Roofers' Local 195 Pension Fund	004336	4068
Roofers' Local 195 Annuity Fund	004334	4068
SEIU 1199Upstate Pension Fund	005810	4068
Service Employees of Upstate New York Pension Fund	006160	4068
Syracuse Builders Exchange, Inc./CEA Pension Plan	005162	4068
BRICKLAYERS & ALLIED CRAFTWORKERS, LOCAL NO. 2, AFL-CIO	003822	1923
CONSTRUCTION EMPLOYERS ASSOCIATION OF CNY, INC.	003824	1923
CONSTRUCTION AND GENERAL LABORERS' LOCAL NO. 633, AFL-CIO	003943	1923
S.E.I.U. LOCAL 200 UNITED, AFL-CIO	003832	1923
SYRABEX, INC.	003833	1923
SYRACUSE BUILDERS EXCHANGE, INC.	003834	1923
U.A. LOCAL 73, PLUMBERS & FITTERS, AFL-CIO	003835	1923